

Appl. No.: 09/769,036
Amdt. dated January 9, 2006
Reply to Final Office Action of September 22, 2005

REMARKS

Claim Status

Claims 3-4, 6-8, 11-13, 21-22, 24-26, 29-31, and 34-43 remain pending.

Rejections Under 35 USC § 102

Claims 31, 34, and 38-41 stand rejected under 35 USC § 102(b) as being anticipated by U.S. Pat. 4677552 ("Sibley"). Applicants respectfully traverse these rejections because the cited art fails to teach every element of the claims, as is required for a rejection of this type.

For example, independent **claim 31** recites a purchasing method that includes "converting a first currency to a second currency to facilitate said purchase of said security or commodity, wherein said conversion of said first currency to said second currency occurs on the settlement date for said purchase". The examiner does not cite, and applicants cannot find, any such teaching in the cited art. For at least this reason, independent **claim 31** and its dependent **claims 34 and 38-39** are allowable over the cited art.

Independent **claim 40** recites a selling method that includes "converting proceeds of said sale from a first currency to a second currency, wherein said conversion of said first currency to said second currency occurs on the settlement date for said sale." The examiner does not cite, and applicants cannot find, any such teaching in the cited art. For at least this reason, independent **claim 40** and its dependent **claim 41** are allowable over the cited art.

Rejections Under 35 USC § 103

Claims 3-4, 6-7, 9, 11, 13, 26, 29, and 42-43 stand rejected under 35 USC § 103(a) as being unpatentable over U.S. Pat. 5424938 ("Wagner") and U.S. Pat 6029146 ("Hawkins").

Claims 8, 12 and 30 stand rejected under 35 USC § 103(a) as being unpatentable over Wagner and Hawkins and further in view of U.S. Pat. App. 2003/0208440 ("Harada").

Claims 21-22 and 24-25 stand rejected under 35 USC § 103(a) as being unpatentable over Hawkins and Harada.

Claims 35-37 stand rejected under 35 USC § 103(a) as being unpatentable over Hawkins.

Claim 9 was canceled in a previous office action. Applicants respectfully traverse the remaining rejections because the cited art fails to teach or suggest each limitation of the claims.

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Wagner and Hawkins

For example, independent **claim 3** recites in part “a computerized executing affiliate in a second country suitable for electronically receiving said transaction order and executing said transaction order on the exchange”. The examiner cites Wagner’s abstract, c2ℓ20-c3ℓ67, Figs. 1-12, and claims 1-2 and 16 as teaching these limitations. However, Wagner makes no such teaching or suggestion there or elsewhere. As indicated by the abstract and the cited text, Wagner relates to an interface for a plurality of payment networks. The figures show a system block diagram, various interface screens, a flow diagram, and a flowchart, collectively disclosing an interface for payment networks and usage methods thereof. Wagner’s claims recite the disclosed systems and interfaces. No disclosure of a equities trading exchange can be found. No suggestion of an affiliate for executing transactions on a trading exchange exists. Wagner appears to be irrelevant to **claim 3**.

Hawkins is somewhat more relevant in that Hawkins appears to disclose a stock exchange and an executing broker. However, even Hawkins fails to teach or suggest an executing affiliate that electronically executes a transaction order on the exchange, as recited by the claim.

Moreover, independent **claim 3** further recites that the “executing affiliate electronically transmits proceeds from said sale of said equity to said global hub”. The examiner acknowledges that Wagner fails to disclose this limitation, but fails to cite any other art that discloses this limitation. The examiner cites Hawkins for its disclosure of “buy and sell orders, that exclude customer account information, and payments for those orders via wire, the payments and netting of those payments is the proceeds of the sale”. Even if, for the sake of argument, Hawkins makes these disclosures, Hawkins, alone or in combination with Wagner, would still fail to teach or suggest the quoted limitation. For example, the examiner appears to be citing Hawkin’s teachings of an MT518 message as a disclosure of transmitted proceeds (c14ℓ11-16&49-52). However, the MT518 message is simply an order confirmation message that does not itself accomplish a transfer of funds. The funds transfer, if it occurs, is performed by the clearing agent (See c8ℓ14-31; c16ℓ38-42). For at least these reasons, independent **claim 3** and its dependent **claim 4** are allowable over the cited art.

Independent **claim 6** recites limitations similar to independent **claim 3**, with the transaction order being a purchase rather than a sale. The MT502 message is simply an order message that

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does not itself transfer any funds (c16l38-39). For the same reasons given with respect to **claim 3**, independent **claim 6** and its dependent **claims 7 and 13** are allowable over the cited art.

Claim 11 depends from **claim 6** and is allowable for at least the same reasons. Additionally, **claim 11** recites "said global hub converts said first currency to said second currency". This limitation concerns an actual conversion of currency, not simply a currency equivalence calculation. The examiner does not cite, and applicants cannot find, any teaching or suggestion of such a conversion by the recited global hub. For at least this additional reason, **claim 11** is allowable over the cited art.

Independent **claim 26** recites in part "said second computerized system converts said first currency to said second currency to purchase said security or commodity". This limitation concerns an actual conversion of currency, not simply a currency equivalence calculation. The examiner does not cite, and applicants cannot find, any teaching or suggestion of such a conversion by the recited global hub. For at least this reason, **claim 26** and its dependent **claim 29** are allowable over the cited art.

Claims 42 and 43 depend from **claim 40**, which recites "converting proceeds of said sale from a first currency to a second currency, wherein said conversion of said first currency to said second currency occurs on the settlement date for said sale". The examiner does not cite, and applicants cannot find, any such teaching or suggestion in the cited art. For at least this reason, **claims 42 and 43** are allowable over the cited art.

Wagner and Hawkins in view of Harada

Claims 8 and 12 depend from **claim 6**, which recites in part "a computerized executing affiliate in a second country suitable for electronically receiving said transaction order and executing said transaction order on the exchange". As explained previously, this limitation is absent from Wagner and Hawkins. The examiner does not cite, and applicant cannot find, any teaching or suggestion of this limitation in Harada, alone or in combination with Wagner and Hawkins. For at least this reason, **claims 8 and 12** are allowable over the cited art.

Claim 30 depends from **claim 26**, which recites in part a "second computerized system ... connected to a plurality stock exchanges in a plurality of countries; ... wherein said second computerized system converts said first currency to said second currency to purchase said security

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or commodity". The examiner fails to cite any teaching or suggestion in the cited art for such a multifunctional computerized system. The systems of Wagner, Hawkins, and Harada are disparate systems serving disparate purposes. One of ordinary skill in the art, would find no suggestion or reasonable expectation of success for a combination that satisfies the claim limitations. For at least this reason, **claim 30** is allowable over the cited art.

Hawkins and Harada

Independent **claim 21** recites in part "electronically transmitting said transaction order to the first financial exchange via a global hub ... [and] electronically transmitting proceeds from said sale of said stock from said first financial exchange to said customer account via the global hub." The examiner cites Hawkins' c13ℓ45-c14ℓ55; c15ℓ30-45; and c18ℓ55-60 as teaching the transmitting of proceeds via the global hub. Though it is not clear, the examiner appears to be citing Hawkin's teachings of an MT518 message as a disclosure of transmitted proceeds (c14ℓ11-16&49-52). However, the MT518 message is simply an order confirmation message that does not itself accomplish a transfer of funds. The funds transfer, if it occurs, is performed separately by the clearing agent (See c8ℓ14-31; c16ℓ38-42). Thus Hawkins fails to teach or suggest electronically transmitting proceeds via the global hub that also carries the transaction order information. Harada, taken individually or in combination with Hawkins, also fails to provide such a teaching or suggestion, and accordingly, independent **claim 21** and its dependent **claims 22, 24-25** are allowable over the cited art.

Hawkins

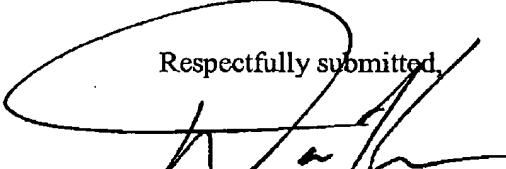
Claims 35-37 stand rejected under 35 USC § 103(a) as being unpatentable over Hawkins. These claims depend from independent **claim 31**, which was rejected as being anticipated by Sibley. As mentioned previously, **claim 31** recites a purchasing method that includes "converting a first currency to a second currency to facilitate said purchase of said security or commodity, wherein said conversion of said first currency to said second currency occurs on the settlement date for said purchase". The examiner does not cite, and applicants cannot find, any such teaching in either Sibley or Hawkins, alone or in combination. For at least this reason, **claims 35-37** are allowable over the cited art.

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Conclusion

In the course of the foregoing discussions, applicant may have at times referred to claim limitations in shorthand fashion, or may have focused on a particular claim element. This discussion should not be interpreted to mean that the other limitations can be ignored or dismissed. The claims must be viewed as a whole, and each limitation of the claims must be considered when determining the patentability of the claims. Moreover, it should be understood that there may be other distinctions between the claims and the prior art which have yet to be raised, but which may be raised in the future. If any fees are inadvertently omitted or if any additional fees are required or have been overpaid, please appropriately charge or credit those fees to Conley Rose, P.C. Deposit Account Number 03-2769/1991-00301/HDK.

Respectfully submitted,



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